Principality
Building Society
Cymdeithas Adeiladu

Where home matters
principality.co.uk

1 Year Regular Saver Bond (Issue 32)

Summary Box

What is the interest rate?	**Fixed interest** **4.50% Gross* each year** **4.50% AER†** (See the meanings of 'Gross' and 'AER' below this summary box) Interest is calculated each day on the money in the account and paid after one year, on the anniversary of your bond opening.
Can Principality change the interest rate?	No, the rate is fixed for one year until the bond matures (when the account comes to an end).
What would the estimated balance be after 12 months based on a £3,000 deposit?	£3,073.13 This is based on you paying in £250 a month for 12 months, making the first payment on the date the account was opened.
How do I open and manage my account?	• You must be 16 or over and be a UK resident (see your 1 Year Regular Saver Bond account terms). • This can be a joint account, but you can't have more than one of this issue number of the Regular Saver Bond in your name. • You can open the account in branch, at an agency or online. • You must keep at least £1 (the minimum balance) in the account. • If your bond reaches £3,000, you cannot pay any more money in. • You do not have to make payments into the account every month. • The most you can pay in each month is £250, in one or more payments. • The bond will mature after one year, on the anniversary of the account opening. • You can manage the account in branch, at an agency, by post, or by using the online service, Your Account, at principality.co.uk
Can I withdraw money?	• No, you cannot make any withdrawals from your bond before it matures. • You can close your bond before it matures. Any interest you've earned will be added to the account balance and paid to you. • We will write to you before your bond matures to find out what you want to do with your money. • If we don't receive any instructions from you before your bond matures, we will move your money to our Instant Access Account or the nearest equivalent we offer at the time.
Additional information	• Service charges and costs may apply to your bond. These are set out in our Tariff of Charges. • If the total amount of interest you earn is more than your tax-free Personal Savings Allowance, you may have to pay tax directly to HM Revenue & Customs (HMRC). For more information, visit gov.uk and search Personal Savings Allowance. • In certain circumstances we may refuse an instruction for using an account. These circumstances are set out in our Savings Terms and Conditions. • The interest rates quoted above were correct on 23/03/2023.

Account Terms

These account terms, along with the summary box and our Savings Terms and Conditions, apply to your 1 Year Regular Saver Bond (your bond).

If there is any difference between these account terms and the Savings Terms and Conditions, these account terms will apply.

Opening your bond

To open and use your bond, you must be 16 or over and:

- a UK resident, meaning that you have your permanent home in the UK (except the Channel Islands or the Isle of Man); or
- a Crown employee (employed by the Government and serving overseas) or married or in a civil partnership with a Crown employee.

You'll need proof of your address and identity.

You can only open one of the current issue number of the 1 Year Regular Saver Bond in your name. Your bond will open on the date we receive your correctly completed application.

The account can have up to four joint account holders. You can add new account holders once the account is open.

You can open the account in your own name online. The account cannot be opened online by someone acting on your behalf (for example, a trustee or signatory or someone who has power of attorney to act for you).

This bond has limited availability. We can stop accepting new applications at any time.

Putting money into your bond

The first payment into your bond must be at least £1. If we do not receive the payment within five business days of the account opening, we will close it.

You can make payments into your bond by cash, cheque or electronic payment from another UK bank or building society account, or a Principality account in your name, if allowed by that account.

After your first payment, you can pay in money by standing order from a UK bank or building society account in your name with another provider.

To make sure we receive the standing order payments by the end of each month you should ensure they leave your bank or building society account by the 20th of the month.

You must keep at least £1 (the minimum balance) in the account. If your bond reaches £3,000, you cannot pay any more money in.

You can't pay in more than £250 per calendar month.

The bond has a fixed interest rate, so it won't change before the end of the one-year fixed term.

We work out the interest on the money in the account daily and pay it into your account at the end of the fixed term (when the bond matures).

Taking money out of your bond

This is a fixed-term bond, so you can't take money out of it until the end of the one-year fixed term.

When your bond matures

The bond will come to an end (mature) at the end of the fixed term (one year after the date it opened).

We'll contact you before the end of the fixed term to find out what you want to do with your money.

If we don't hear from you before your bond matures, we will move all of the money in your bond into our Instant Access Account or the nearest equivalent we offer at the time.

Closing your bond

You can close your bond before the end of the one-year fixed term.

Any interest you've earned will be added to the account balance and paid to you.

We will close this account if the money in the account falls below the minimum balance.

Meanings of interest terms

* **Gross** interest is the rate of interest before income tax is deducted at the rate set by law.

† **AER** stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest were paid once each year on the whole balance, including previous interest payments.

Principality Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority, reference number 155998.
Principality Building Society, Principality House, The Friary, Cardiff, CF10 3FA.

FSCS Protected

CSR1YRSB 03/23-1